

AMENDMENT TO PURCHASE AGREEMENT

BUYER MUST CLOSE BY:

BUILDING NO.: 23
UNIT NO.: F-1

The Purchase Agreement between

John R. Punnoe

BUYER(S)

Rebecca W. Punnoe

BUYER(S)

AND K. HOVNANIAN AT NEWARK URBAN RENEWAL CORP. III, INC.

is amended to include Decorator Selections, Options and Upgrades as per attached agreement dated 4-25-95.

1. THE TOTAL PURCHASE PRICE IS INCREASED TO

\$ 94,998.00

2. THE DEPOSITS REQUIRED ARE INCREASED TO

\$ 100.00

3. THE BALANCE BY CERTIFIED CHECK IS INCREASED TO

\$ 94,898.00

4. THE MORTGAGE AMOUNT IS INCREASED TO

\$ 94,998.00

5. THE PURCHASE PRICE TO BE REFLECTED ON THE DEED
WILL BE \$ 94,998.00

6. IF BUYER(S) DO NOT OBTAIN A WRITTEN COMMITMENT IN THE INCREASED MORTGAGE AMOUNT AS SET FORTH BY PARAGRAPH 4 ABOVE, THIS AMENDMENT SHALL BE VOID AND OF NO FURTHER EFFECT. THE PURCHASE AGREEMENT BETWEEN THE PARTIES SHALL THEN REMAIN IN FULL FORCE AND EFFECT EXCEPT AS MODIFIED BY PARAGRAPHS 1, 2 AND 3 ABOVE.

7. IF BUYER(S) OBTAIN A WRITTEN MORTGAGE COMMITMENT IN THE INCREASED MORTGAGE AMOUNT AS SET FORTH BY PARAGRAPH 4 ABOVE, THE PURCHASE AGREEMENT BETWEEN THE PARTIES SHALL BE AMENDED AS SET FORTH IN PARAGRAPHS 1, 2, 3 AND 4 ABOVE.

DATE

BUYER

BUYER

SELLER CORPORATION:

BY:

LAURA VAN VELTHOVEN
DIRECTOR OF MARKETING AND SALES

KHOV038423